

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE SECURITY CAPITAL ASSURANCE
LTD. SECURITIES LITIGATION

07 Civ. 11086 (DAB)

**NOTICE OF MOTION TO DISMISS BY DEFENDANTS
GOLDMAN, SACHS & CO., J.P. MORGAN SECURITIES INC. AND
MERRILL LYNCH, PIERCE, FENNER & SMITH INC.**

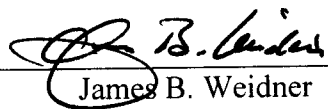
PLEASE TAKE NOTICE that based upon the accompanying Memorandum of Law and the Declaration of James B. Weidner and the exhibits attached thereto, Defendants Goldman, Sachs & Co., J.P. Morgan Securities Inc. and Merrill Lynch, Pierce, Fenner & Smith Inc. (collectively, the “Secondary Offering Underwriters”), by and through their undersigned attorneys, hereby move before the Honorable Deborah A. Batts, United States District Judge, Daniel Patrick Moynihan United States Courthouse, 500 Pearl St., Room 2510, New York, New York 10007, for an Order, under Fed. R. Civ. P. 12(b)(6), dismissing Claims One and Two of the First Amended Consolidated Class Action Complaint with prejudice as to the Secondary Offering Underwriters.

PLEASE TAKE FURTHER NOTICE that pursuant to the stipulation of the parties and Order of the Court, opposing papers, if any, must be served and filed on or before October 29, 2010. Reply papers, if any, must be served and filed on or before November 24, 2010.

Dated: New York, New York
September 10, 2010

Respectfully Submitted,

CLIFFORD CHANCE US LLP

By: 
James B. Weidner
Jeff E. Butler
Todd A. Spiegelman

31 West 52nd Street
New York, New York 10019
(212) 878-8000

*Attorneys for Defendants Goldman, Sachs
& Co., J.P. Morgan Securities Inc., and
Merrill Lynch, Pierce, Fenner & Smith Inc.*